

Registration number NI604751

Abbey Gymnastics C.I.C.  
Company limited by guarantee

Directors' report and financial statements

for the period ended 31 October 2011



JNI \*J0ZIQ9J\* 4/7/2012 #29  
COMPANIES HOUSE

**Abbey Gymnastics C.I.C.**  
**Company limited by guarantee**

**Company information**

Directors	Aaron McCrea	Appointed 13.10.10
Company number	NI604751	
Registered office	10 Queen's Crescent Newtownabbey Co Antrim BT36 5HY	
Accountants	Gilchrist & Co NI LLP Oakdene House Downpatrick BT30 9AG	

**Abbey Gymnastics C.I.C.  
Company limited by guarantee**

**Contents**

	<b>Page</b>
Directors' report	<b>1</b>
Accountants' report	<b>2</b>
<i>Profit and loss account</i>	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 7</b>

**Abbey Gymnastics C.I.C.**  
**Company limited by guarantee**

**Directors' report**  
**for the period ended 31 October 2011**

The directors present their report and the financial statements for the period ended 31 October 2011.

**Incorporation and change of name**

The company was incorporated on 13 October 2010 as Abbey Gymnastics C.I.C.. The company commenced trade on 13 October 2010.

**Principal activity**

The principal activity of the company is providing coaching in all aspects of gymnastics.

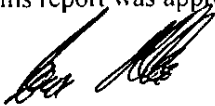
**Directors**

The directors who served during the period are as stated below:

Emma Millar	Resigned 21.01.11
Aaran McCrea	Appointed 13.10.10
Alison McMullan	Resigned 03.05.12
Valerie Ogilby	Resigned 03.05.12

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 7 July 2012 and signed on its behalf by

Y 

**Aaron McCrea**  
**Director**

**Abbey Gymnastics C.I.C.**  
**Company limited by guarantee**

**Report to the Board of Directors on the preparation  
of unaudited financial statements of Abbey Gymnastics C.I.C.  
for the period ended 31 October 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abbey Gymnastics C.I.C. for the period ended 31 October 2011 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements which are detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

Our work has been undertaken in accordance with the requirements of The Institute of Chartered Accountants in Ireland as detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

*Gilchrist & Co (NI) LLP*  
**Gilchrist & Co NI LLP**  
**Accountants**  
**Oakdene House**  
**Downpatrick**  
**BT30 9AG**

**7 July 2012**

**Abbey Gymnastics C.I.C.**  
**Company limited by guarantee**

**Profit and loss account**  
**for the period ended 31 October 2011**

		<b>Period ended 31/10/11</b>
	<b>Notes</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	66,624
Cost of sales		(5,452)
<b>Gross profit</b>		<u>61,172</u>
Administrative expenses		(52,161)
Other operating income		<u>1,012</u>
<b>Profit on ordinary activities before taxation</b>		10,023
Tax on profit on ordinary activities	<b>5</b>	<u>(2,612)</u>
<b>Profit for the period</b>		<u><u>7,411</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

**Abbey Gymnastics C.I.C.  
Company limited by guarantee**

**Balance sheet  
as at 31 October 2011**

	Notes	31/10/11	
		£	£
<b>Fixed assets</b>			
Tangible assets	6		11,250
<b>Current assets</b>			
Cash at bank and in hand		9,539	
		<u>9,539</u>	
<b>Creditors: amounts falling due within one year</b>	7	(13,378)	
<b>Net current liabilities</b>			<u>(3,839)</u>
<b>Total assets less current liabilities</b>			7,411
<b>Net assets</b>			<u>7,411</u>
<b>Reserves</b>			
Profit and loss account			<u>7,411</u>
<b>Members' funds</b>			<u>7,411</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 6 to 7 form an integral part of these financial statements.**

**Abbey Gymnastics C.I.C.**  
**Company limited by guarantee**

**Balance sheet (continued)**

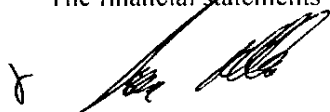
**Directors' statements required by Sections 475(2) and (3)**  
**for the period ended 31 October 2011**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 October 2011 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 7 July 2012 and signed on its behalf by



**Aaron McCrea**  
**Director**

**Registration number NI604751**

**The notes on pages 6 to 8 form an integral part of these financial statements.**



**Abbey Gymnastics C.I.C.**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the period ended 31 October 2011**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% straight line
-------------------------------------	---------------------

**2. Turnover**

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

**3. Operating profit**

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets	3,750
--	-------

and after crediting:

Government grants	1,012
-------------------	-------

**Period  
ended  
31/10/11  
£**

**4. Directors' remuneration**

Remuneration and other benefits	831
---------------------------------	-----

**Period  
ended  
31/10/11  
£  
831**

**Abbey Gymnastics C.I.C.**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the period ended 31 October 2011**

..... continued

**5. Tax on profit on ordinary activities**

	<b>Period ended 31/10/11 £</b>
<b>Analysis of charge in period</b>	
<b>Current tax</b>	
UK corporation tax	2,612
	<u>2,612</u>

**6. Tangible fixed assets**

	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
Additions	15,000	15,000
At 31 October 2011	<u>15,000</u>	<u>15,000</u>
<b>Depreciation</b>		
Charge for the period	3,750	3,750
At 31 October 2011	<u>3,750</u>	<u>3,750</u>
<b>Net book value</b>		
At 31 October 2011	<u>11,250</u>	<u>11,250</u>

**7. Creditors: amounts falling due  
within one year**

	<b>31/10/11 £</b>
Corporation tax	2,612
Other creditors	9,766
Accruals and deferred income	1,000
	<u>13,378</u>

**8. Company limited by guarantee**

The Company is limited by guarantee and does not have a share capital.

**Abbey Gymnastics C.I.C.**  
**Company limited by guarantee**

**The following pages do not form part of the statutory accounts.**

**Abbey Gymnastics C.I.C.**  
**Company limited by guarantee**

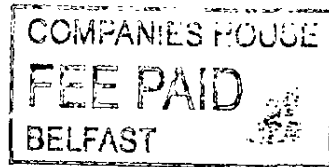
**Detailed trading profit and loss account**  
**for the period ended 31 October 2011**

	<b>Period ended 31/10/11</b>	
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales		66,624
		<u>66,624</u>
<b>Cost of sales</b>		
Purchases	5,452	
	<u>5,452</u>	(5,452)
<b>Gross profit</b>	92%	<u>61,172</u>
<b>Administrative expenses</b>	52,161	
	<u>52,161</u>	(52,161)
		<u>9,011</u>
<b>Other operating income</b>		
Government grants received	1,012	
	<u>1,012</u>	1,012
<b>Operating profit</b>	15%	<u><u>10,023</u></u>

**Abbey Gymnastics C.I.C.**  
**Company limited by guarantee**

**Administrative expenses**  
**for the period ended 31 October 2011**

	<b>Period ended 31/10/11 £</b>
<b>Administrative expenses</b>	
Wages and salaries	12,795
Directors' remuneration	831
Rent payable	11,466
Insurance	6,906
Light and heat	3,163
Repairs and maintenance	1,524
Printing, postage and stationery	883
Advertising	5,423
Telephone	2,422
Travelling and entertainment	233
Accountancy	1,095
Bank charges	733
General expenses	937
Depreciation on fixtures & equipment	3,750
	<hr/>
	52,161
	<hr/>



# CIC 34

## Community Interest Company Report

For official use  
(Please leave blank)

--

Please  
complete in  
typescript, or  
in bold black  
capitals.

Company Name in  
full

Abbey Gymnastics CIC

Company Number

NI604751

Year Ending

31 October 2011

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

### PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

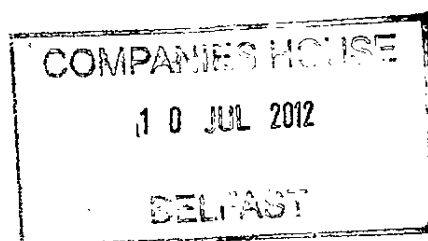
At Abbey Gymnastics C.I.C we provide professional gymnastics programmes with a child centered approach. Our range of classes are open to children and young people of all ages and abilities. Our coaches endeavour to instill discipline and team work while increasing each child's self confidence and self esteem while encouraging them to reach their full potential within the sport and providing an outlet for health related activities for children and young people.

A priority of the programme is to engage the community in West Belfast and give opportunities through sport, health and fitness and coach education to those who have experienced long-standing levels of deprivation.

Abbey Gymnastics opened in October 2010 and has 17 part-time staff, both in a paid and voluntary capacity. During our first year 8 coaches and young leaders passed further coaching qualifications. The club is a real part of the community and is recognised as a safe and caring environment for children to take part in sport. We have developed links with a local nursery school and have plans to develop this further.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)



**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The Company's stakeholders are the gymnasts who take part in our classes and their parents.

Coaches are encouraged to talk to parents/gymnasts and listen to any comments they may have and parents are made aware that they are welcome to discuss issues with coaches at any time, for example, a weekly teenage boys only class was started due to demand for this.

The Club has a Parents' Committee/Fundraising Committee. Regular joint coaches'/parents' meetings take place which are a platform for issues to be discussed and ideas to be put forward and actions agreed.

The Club makes use of a website and Facebook page which, as well as being a means of relaying information, are also a means of receiving feedback.

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

SEE NOTE 4 OF ACCOUNTS.

THERE WERE NO OTHER TRANSACTIONS OR ARRANGEMENTS IN CONNECTION WITH THE REMUNERATION OF DIRECTORS, OR COMPENSATION FOR DIRECTOR'S LOSS OF OFFICE, WHICH REQUIRE TO BE DISCLOSED.

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made.

*(Please continue on separate continuation sheet if necessary.)*

**(N.B. Please enclose a cheque for £15 payable to Companies House)**

## PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

8/11/11

Office held (tick as appropriate)



Director



Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Aaron McCrea

c/o Abbey Gymnastics CIC

Unit 37 Argyle Business Centre, 29 North Howard Street

Belfast

Telephone

07899 783990

DX Number

DX Exchange

**When you have completed and signed the form, please send it to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG